



**Executive Committee Meeting
September 8, 2020 4:30 p.m.
VIA ZOOM**

AGENDA

1. CEO Report
 - a. Financials
 - b. Economic Development Updates
 - c. MWBC Updates

2. Board Business
 - a. Review MOU talking points
 - b. Action Items/Chart
 - c. Continue discussion regarding committees
 - d. Discuss board member responsibilities and packet

3. Other Business

Next meetings:

Committee Meetings

Workforce Development/Education Workshop, September 30, 2020, 12-2:00 p.m.

Executive Committee October 13, 2020, 4:30 p.m.

Finance Committee October 13, 2020, 5:30 p.m.

Board

September 23, 2020, 8:00 a.m.

Mayor & Council

MOU with City/Discussion of Town Center October 5, 2020, 7:00 p.m.

Discussion of TIFFs, BIDS, and Arts District October 19, 2020, 7:00 p.m.

MOU Talking Points

- Effective Date: January 1, 2021
- End Date: June 20, 2024 (corresponds with Councilmember terms – end of budget year of election)

- Budget Request Due: October 15 annually
- Payments in 2 installments July/January
- Strategic Initiatives and Work Plan Due: August 30 annually
- Final Report for prior FY Due: August 30 annually
- Annual Financial Statement and Annual Audit Due: By August 30 annually
[Query: What are they looking for for the Financial Statement?]

City has right to examine REDI's financial records and books in REDI's office

We clarified and expanded the services REDI provides. This now includes hiring experts and consultants to provide analysis and research on topics that support economic development for the City. We also will collaborate with the City on projects as requested. All of our work is subject to funds being available.

Added that REDI will make a presentation at Mayor & Council at least twice a year to update on activities and progress regarding initiatives.

Added that we would have an Annual joint meeting with the REDI Board and Mayor & Council to share direction, goals and initiatives.

Added the Mayor will be reasonable available to serve as a representative of the City when requested to meet with business leaders.